

Arizona State Treasurer

KIMBERLY YEE

2021 ACCOMPLISHMENTS

Safe Investing of Taxpayer Dollars

- Increased the Arizona Treasury's total Assets Under Management to a record high of \$26.1 billion in December.
- Reached record high of \$7.7 billion for the State Operating Fund balance in June, excluding federal pandemic aid.
- Distributed \$448.5 million in earnings in FY 2021 to schools, state agencies and local governments. That brings total distributions to \$1.57 billion in three years.
- Expanded distributions for K-12 schools in FY 2022 to \$372 million from the Permanent Land Endowment Trust Fund.
- Hit a new record high for Arizona's Permanent Land Endowment of \$ 7.99 billion in November and a one-year record return of 27.5% in June.
- Increased Local Government Investment Pool assets by 19.4% in 2021, and 59.3% since taking office.
- Maintained top financial rating for the Arizona Treasury's Local Government Investment Pool 5 for 'AAAF' and 'S1+' ratings for the 14th consecutive year.
- Earned 14.25% from the Arizona Endowment Trust Fund since the fund's inception in 2019.

Financial Transparency

- Became the first state in the country to enforce Anti-BDS laws (Boycotts of Israel) with the divesting from Unilever, the parent company of Ben & Jerry's, which announced in July it was ending its distribution in parts of Israel.
- Called out the Biden Administration's attempts to pressure major banks to not bank reliable energy companies.
- Opposed the Biden Administration's IRS scheme to snoop on all bank accounts above \$600.
- Successfully opposed the nomination of a radical regulator of the nation's banks.


Promoting Financial Literacy

- Launched the first-ever Financial Education Portal on the Treasurer's Office website, ensuring that Arizonans statewide have access to free resources to help improve their financial knowledge.
- Established a dedicated State Treasurer's Financial Literacy Fund to help support financial education awareness statewide.
- Spoke to employers, community and nonprofit organizations, student, veteran and teacher groups about the importance of financial education and wise money management.
- Entered into a partnership between AZ 529, Arizona's Education Savings Plan and Earn to Learn, America's largest and most successful college matched savings scholarship program for economically disadvantaged students.

Arizona's Education Savings Plan

- Successfully advanced legislation (S.B. 1236) to change the name of Arizona's 529 Plan to AZ529, Arizona's education Savings Plan reflecting the plan can be used at trade and vocational schools, apprenticeship programs and traditional college.
- Increased AZ529 Plan Accounts by 7.1% and Assets Under Management by 15.5% year over year as of November.
- Total Assets Under Management for the AZ529 surpassed \$2 billion for the first time in August.
- Increased AZ529 new accounts by 13,790 in 14 months of operation.



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